

TRAIL BLAZING VENTURES LTD. ANNOUNCES TERMINATION OF LETTER OF INTENT FOR PROPOSED QUALIFYING TRANSACTION

Calgary, Alberta – November 1, 2022 – Trail Blazing Ventures Ltd. ("**TBV**" or the "**Corporation**") (TSXV: BLAZ.P) today announced TBV and ecologist Outfitters Inc. ("**ecologist**") have terminated their letter of intent previously announced on August 5, 2022, as the parties have mutually agreed not to enter into a formal agreement.

The Corporation will continue to pursue and evaluate other opportunities for a potential qualifying transaction. TBV expects its common shares will resume trading on the TSV Venture Exchange on or about Monday, November 7, 2022.

Change of Auditor

The Corporation also announced it has changed auditors from Ernst & Young LLP (the "**Former Auditor**") to Geib & Company (the "**Successor Auditor**"). The Former Auditor resigned effective October 31, 2022, and TBV has appointed the Successor Auditor on October 31, 2022 until the next annual meeting of shareholders. There were no reservations in the Former Auditor's reports in connection with the most recently completed fiscal year (2021) or for any period subsequent to the most recently completed period for which an audit report was issued preceding the date of the Former Auditor's resignation. There are no "reportable events" (as that term is defined in National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**")) between the Corporation and the Former Auditor. In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, have been reviewed by the audit committee and the board of directors and has been filed on SEDAR.

ABOUT TRAIL BLAZING VENTURES

TBV is a capital pool company (a "**CPC**") that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the Exchange's CPC Policy, until the completion of its qualifying transaction, the Corporation will not carry on business, other than the identification and evaluation of businesses or assets with a view to completing a proposed qualifying transaction.

For further information, please contact:

Darren Bondar
Chief Executive Officer

Trail Blazing Ventures Ltd.

Telephone: 1-800-503-1875
Email: info@trailblazingventures.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the resumption of trading on the TSX Venture Exchange and the future business and operations of TBV. Forward-looking statements are necessarily based upon a number of estimates and assumptions

that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and TBV disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on any such forward-looking statements.